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THE FOX LAW CORPORATION, INC.
Steven R. Fox, SBN 138808
srfox@foxlaw.com
17835 Ventura Blvd., Suite 306
Encino, California 91316
Tel: 818.774.3545; Fax: 818.774.3707

Proposed Counsel for Debtor-in-Possession
Mini Mania, Inc.

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF CALIFORNIA - SACRAMENTO DIVISION

In re	}	Case No.: 2024-22456-11
		DCN: SRF 1
Mini Mania, Inc.		Chapter 11
		MOTION FOR AUTHORITY TO USE CASH COLLATERAL ON AN INTERIM AND FINAL BASIS; REQUEST FOR PRELIMINARY HEARING
Debtor.		Date : To be set Time : Place :

To the Honorable Bankruptcy Judge:

Comes Now the Debtor and Debtor-in-Possession, Mini Mania, Inc. ("Mini" or the "Debtor"), with its Motion.

Mini sells parts and provides certain services such as engine rebuilds for Mini Cooper vehicles. Mini was started because there was a need for replacement parts here in the United States for the classic British Mini Cooper. Mini Mania also provides technical expertise to the Classic Mini community. Over the years, the Debtor expanded its offerings to provide parts for related classic British car marques (e.g. Triumph, Mini, Jaguar, Morris Minor and the Austin Bugeye Sprite and MG) that use many of the same parts that the Mini Cooper used.

1 The concurrently filed First Day Declaration discusses the Debtor's operating and
2 financial difficulties and solutions the Debtor intends to implement to reorganize. The
3 difficulties leading to the bankruptcy filing include a series of Merchant Cash Advance
4 ("MCA") transactions that killed the Debtor's cash flow and monies and starved the
5 Debtor of the ability to satisfy customer orders and to replenish its inventory. The
6 Debtor has significantly reduced expenses and is working with suppliers to bring in
7 new inventory.

8 The Debtor intends to remain in business. It does not intend to sell its assets but
9 instead intends to propose a plan of reorganization.

10 Many entities will assert security interests in cash collateral. The Debtor believes
11 that Bank of America holds the senior lien in cash collateral. In its Memorandum, the
12 Debtor outlines the adequate protection offered to all entities that may actually hold
13 security interests in cash collateral and that are not effectively unsecured. For present
14 purposes, the Debtor assumes (1) Bank of America is fully secured and that (2) its
15 financing statement was properly recorded and perfected, (3) is valid and (4) that Bank
16 of America's lien is the senior lien in cash collateral.

17 Mini seeks authority to use its monies to operate its business, and to do so first
18 on an interim basis and then on a final basis. If the Debtor cannot use its cash
19 collateral, it would need to cease its business operation and let employees go.

20 The Debtor's projection (Exhibit "C" to the First Day Declaration) reflects
21 projected receipts, disbursements, net operating cash flows and beginning and ending
22 cash balances. Total projected monies will increase during the projected period.

23 The Debtor's business typically has few to no receivables as customers pay
24 before products are delivered.

25 Pursuant to L.B.R. 4000-1, the Motion, Memorandum, the First Day Declaration
26 and the exhibits are being served on the twenty largest unsecured creditors.

27 The Debtor requests that the Court take the following actions:

28 1. Set a hearing on this Motion within two days of the filing of the petition;

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